

Department of Finance		Fund: 0274a
STATE OF CALIFORNIA MANUAL OF STATE FUNDS		PAGE 1 Renumbered From:
<u>Legal Title</u> Business Reinvestment Fund		
<u>Legal Citation/Authority</u> Government Code section 12181(c)		
<u>Fund Classification</u> <u>GAAP Basis</u> Governmental/Special Revenue Funds	<u>Fund Classification</u> <u>Legal Basis</u> Governmental/Other Governmental Cost Funds	
<u>Purpose</u> This fund receives transfers from the Secretary of State’s Business Fees Fund to implement new technological developments and system improvements and to maintain a prudent reserve. Any additional excess fees and interest earned will be transferred to the General Fund at the end of each fiscal year.		
<u>Administering Agency/Organization Code</u> Secretary of State/Org 0890		
<u>Major Revenue Source</u> Annual transfers, up to \$2 million, from the Secretary of State’s Business Fees Fund (Fund 0228)		
<u>Disposition of Fund (upon abolishment)</u> This fund is scheduled for abolishment as of January 1, 2000. Pursuant to Government Code section 16346, absent language that identifies a successor fund, any balance remaining in this fund upon abolishment, shall be transferred to the General Fund.		
<u>Appropriation Authority</u> Moneys in this fund are available upon appropriation by the Legislature		
<u>State Appropriations Limit</u> Excluded- Revenues in this fund are not proceeds of taxes, however, when transferred, may become proceeds of taxes. These revenues are transferred from another excluded fund and the purpose or use remains the same.		
<u>Comments/ Historical Information</u> Chapter 656, Statutes of 1995, created the Business Reinvestment Fund. Pursuant to Government Code Section 12181 (d), this fund shall remain in effect only until January 1, 2000, and as of that date is repealed, unless a later enacted statute extends that date. Fund abolished effective 01/01/2000. Chapter 656, Statutes of 1995 Section 11 (d), Government Code 12181.		